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Thomas E. Egler
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May 1, 2014

VIA ECF

Honorable Lewis A. Kaplan
United States District Court
Southern District of New York
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, NY 10007

Re: *In re Lehman Brothers Securities & Employee Retirement Income Security Act
(ERISA) Litigation*, Civil Action No. 09-md-2017-LAK

This letter relates to:

*The California Public Employees' Retirement System v.
Richard S. Fuld, Jr., et al.*, Civil Action No. 11-cv-01281-LAK

Dear Judge Kaplan:

My firm represents plaintiff The California Public Employees' Retirement System ("CalPERS") in the above-captioned action. I write to inform you that plaintiff CalPERS has agreed to settle this action as against defendant Ernst & Young LLP ("EY"). The settling parties are negotiating the terms of the settlement, and plaintiff anticipates filing a motion to dismiss the claims against defendant pursuant to Fed. R. Civ. P. 41 in the coming weeks.

To enable plaintiff and defendant to focus on carrying out the settlement and preserving resources, they respectfully request that the Court suspend ongoing proceedings in this action with regard to these two parties, as it did earlier with regard to the class action plaintiffs and EY. Plaintiff CalPERS retains its claims against The Williams Capital Group, L.P.

Thank you for your attention. Should the Court like to discuss any of the matters set forth above, we will make ourselves available at Your Honor's convenience.

Respectfully submitted,

A handwritten signature of Thomas E. Egler in black ink.

THOMAS E. EGLER

TEE:krj
cc: All counsel (via ECF)

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